

“Festkolloquium”

in honour of **Phelim Boyle’s 65th birthday**

A research conference

June 29-30, 2006

University of Waterloo

Waterloo, Canada

W. G. Davis Centre, Room 1302

www.igfi.uwaterloo.ca/festkolloquium.shtml



The *Festkolloquium* themes reflect the research areas that Professor Boyle has explored throughout his academic career: actuarial science, financial economics, mathematical finance, Monte Carlo methods and quantitative finance.

Hans Buehlmann, Hans Gerber, Stan Pliska, Eric Reiner, Eduardo Schwartz and David Wilkie will take part in this event as invited keynote speakers. We look forward to welcoming a total of twenty speakers from eleven countries.

Funding in support of this conference from **Power Corporation of Canada, Great-West Life Assurance Company** and the **Province of Ontario** is gratefully acknowledged.



Festkolloquium Program

Thursday, June 29, 2006

9:00 Opening remarks by Tom Coleman, Dean of Mathematics

Financial Economics – Ken Vetzal, moderator

9:15 Eduardo Schwartz (UCLA), keynote – “A model of R&D valuation and the design of research incentives”

9:45 Lorenzo Garlappi (University of Texas, Austin) – TBA

10:05 Inmoo Lee (National University of Singapore) – “Option market activity”

10:25 Break

Monte Carlo Methods – Harry Panjer, moderator

11:00 David Wilkie (InQA Ltd.), keynote – “Some aspects of random number generation”

11:30 Junichi Imai (Tohoku University) – “The enhanced Lt method of using effective dimension distribution”

11:50 Don McLeish (UW) – “Perfect simulation of diffusions: applications to barrier options”

12:10 Picnic lunch in Davis Centre quad (rain location is DC 1301)

Actuarial Science – Gordon Willmot, moderator

2:00 Hans Gerber (Université de Lausanne), keynote – “From commutation functions to DeFinetti & beyond”

2:30 Howard Waters (Heriot-Watt University) – “Optimal dynamic reinsurance”

2:50 David Dickson (University of Melbourne) – “Optimal dividends under a ruin probability constraint”

3:10 Break

3:40 Philippe Artzner (Université Louis Pasteur) – “Some nuts and bolts of insurance solvency requirements”

4:00 Enrique de Alba (ITAM, Mexico) – “Bayesian Modelling of Claims Reserving”

6:00 **Dinner banquet** at the University Club
Hans Buehlmann (ETH Zurich), keynote speaker

Friday, June 30, 2006

Mathematical Finance – Peter Forsyth, moderator

9:00 Stan Pliska (University of Illinois at Chicago), keynote – “Optimal life insurance purchase and consumption/investment under uncertain lifetime – a continuous time approach”

9:30 Marcel Rindisbacher (University of Toronto) - “Dynamic asset allocation with fixed-income securities”

9:50 Hailiang Yang (University of Hong Kong) - “Pricing currency options under two-factor markov-modulated stochastic volatility models”

10:10 Dietmar Leisen (Johannes Gutenberg-Universität Mainz) - “Risk-measurement with options”

10:30 Break

Quantitative Finance – Ken Seng Tan, moderator

11:00 Eric Reiner (Union Bank of Switzerland), keynote

11:30 Mark Reesor (UWO) – “Quanto option pricing using a distorted dependence structure”

11:50 Weidong Tian (UW) – “Structured products and equity indexed annuities: the quest for optimality”

12:10 Ren-raw Chen (Rutgers University) – “An explicit, multi-factor credit default swap pricing model with correlated factors”